



CHEMICAL BUSINESS CREDIT CORP.
Affiliate of Chemical Bank
55 Water Street, New York, NY 10087
Tel: (212) 952- 2518

11959

RECORDATION NO. Filed 1425

JUL 1 1980

INTERSTATE COMMERCE COMMISSION

No.

Date JUL 1 1980

Fec \$ 60.00

June 30, 1980

11959 - A

RECORDATION NO. Filed 1425

JUL 1 1980

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

Mrs. Lee
Interstate Commerce Commission
Room 2303
Constitution Ave. at 12th St., N.W.
Washington, D. C. 20023

Re: Filing of documents relating to Lease Agreement
dated the 27th of June, 1980 between Oak Island Co.,
Lessor, and Warwick Railway Company, Lessee

Dear Mrs. Lee:

Enclosed for filing under Section 20c of the Interstate
Commerce Act are the following documents:

(1) Lease Agreement dated June 27, 1980 between Oak Island
Company (Lessor) and Warwick Railway Company (Lessee), for the
lease of fifty 50-ft. 70 ton Box Cars, Type XM, Car Numbers
WRWK-160050 through WRWK-160099.

(2) Assignment of Lease between Oak Island Company and
Warwick Railway Company to Chemical Business Credit Corp., the
secured party, granting a security interest to Chemical Business
Credit Corp. in fifty 50-ft. 70 ton Box Cars, Type XM, Car Numbers
WRWK-160050 through WRWK-160099.

I enclose a check in the sum of \$60 to cover the cost
of this filing, made payable to the Interstate Commerce Commission.

Please return an original copy of the documents and
confirmation letter to the undersigned.

Very truly yours,

Jeffrey B. Reitman
Jeffrey B. Reitman,
Vice President and Secretary

JBR:dd
encs.

James A. P. [illegible]
[illegible]
[illegible]

Interstate Commerce Commission
Washington, D.C. 20423

7/1/80

OFFICE OF THE SECRETARY

Jeffrey B. Reitman

**Vice President & Secretary
Chemical Business Credit Corp.
55 Water Street
New York, N.Y. 10087**

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **7/1/80** at **1:55pm**, and assigned re-
recording number(s). **11959, 11959-A & 10852-E**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

ASSIGNMENT

11959-A
JUL 1 1980
INTERSTATE COMMERCE COMMISSION

FOR VALUE RECEIVED, the undersigned, OAK ISLAND CO., formerly known as JAMESTOWN OF INDIAN HARBOUR BEACH CO., an Ohio corporation ("Oak Island"), with its principal place of business at 42 East Gay Street, Columbus, Ohio 43215, hereby ^{grant a security interest in} assigns, transfers and sets over to CHEMICAL BUSINESS CREDIT CORP., formerly ChemLease, Inc. ("Chemical"), with its principal place of business at 55 Water Street, New York, New York 10087, and to its successors and assigns, all the right, title and interest of Oak Island in and to the following:

(1) the Lease of Equipment between Oak Island (Lessor) and Warwick Railway Company, a Rhode Island Corporation (Lessee), and any other Lease pursuant to which any Unit of Railroad Equipment described in Schedule A shall at any time be leased, together with any and all schedules thereto;

(2) all rental, issues, income and profit from the Units.

In furtherance of the foregoing ^{grant of a security interest, upon default,} ~~assignment and transfer~~ Oak Island hereby authorizes and empowers Chemical, in Chemical's own name or in the name and as attorney hereby irrevocably constituted for Oak Island, to ask, demand, sue for, collect, receive and enforce any and all sums to which Chemical is or may become entitled under this Assignment and to ask, demand, sue for and enforce compliance by the Debtor with the terms and agreements on its part to be performed under the Note and Security Agreement.

IN WITNESS WHEREOF, the undersigned have duly executed

and accepted this Assignment

June 27, 1980.

OAK ISLAND CO., formerly JAMESTOWN
OF INDIAN HARBOUR BEACH CO.,

By

Robert L. Johnson
President

Julia R. Piquero
Assistant Secretary

[CORPORATE
SEAL]

Accepted,

CHEMICAL BUSINESS CREDIT CORP.,
formerly CHEMLEASE, INC.,

By

Robert J. Garcia
Vice President

Attest:

Jeffrey C. Davis
Secretary

[CORPORATE
SEAL]

STATE OF *New York*)
COUNTY OF *Westchester*) ss.:

On this *27th* day of *June 1980*, before me personally appeared *ERNEST E. Johnson*, to me known, who being by me duly sworn says that he is *Vice-President* of OAK ISLAND CO., formerly known as JAMESTOWN OF INDIAN HARBOUR BEACH CO.; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Frank T. Torre

Notary Public

My Commission expires:

3/30/81

FRANK T. TORRE
Notary Public, State of New York
No. 03-4002575
Qualified in West. & N. Y. County
Commission Expires March 30, 1981

[Notarial Seal]

STATE OF NEW YORK)
COUNTY OF *Westchester*) ss.:
~~NEW YORK~~

On this *27th* day of *June 1980*, before me personally appeared *Robert J. Genise*, to me personally known, who being by me duly sworn, says that he is *Vice President* of CHEMICAL BUSINESS CREDIT CORP., formerly ChemLease, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Frank T. Torre

Notary Public

My Commission expires:

3/30/81

FRANK T. TORRE
Notary Public, State of New York
No. 03-4002575
Qualified in West. & N. Y. County
Commission Expires March 30, 1981

[Notarial Seal]

SCHEDULE A

<u>Quantity</u>	<u>Unit Description</u> <u>(including serial</u> <u>no. if applicable)</u>	<u>Vendor</u>
50	Fifty foot, 70 ton Box Cars XM rated, XF Specifications Car Numbers WRWK160050 through WRWK160099	Berwick Forge & Fabricating Company, Division of Whittaker Corporation